

1. BOARD STATEMENT

OTS Holdings Limited (“**OTS**”, the “**Company**” or together with its subsidiaries, the “**Group**”, “**We**”) reaffirm its commitment to sustainability with the publication of this sustainability report (“**Report**”). For this Report, we provide insights into the way we do business, while highlighting our material sustainability factors under the sustainability pillars of economic, environmental, social and governance (“**Sustainability Factors**”).

We are committed to strike a balance between growth, profit, governance, environment, the development of our people and well-being of our communities to secure the long-term future of the Group. In line with our commitment, the Board of Directors (“**Board**”), having considered sustainability issues as part of its strategic formulation, determined material Sustainability Factors and oversaw their management and monitoring.

Our sustainability framework communicates our commitment towards supporting the United Nations’ Sustainable Development Goals (“**SDGs**”) and is supported by our key stakeholders. We work closely with key stakeholders in our value chain and their inputs drive our sustainability focus on our material Sustainability Factors and the SDGs as follows:



SUSTAINABILITY REPORT

2. PERFORMANCE AT A GLANCE

A summary of our key sustainability performance in financial year ("FY") 2024 is as follows:

Sustainability Pillar	Performance Indicator	Sustainability Performance	
		FY2024	FY2023
Economic	House brand portfolio	7 house brands	7 house brands
	Market standards adopted ¹	Relevant market standards have been adopted in our operations	Relevant market standards have been adopted in our operations
	Economic value generated ² (\$ million)	30.30	29.57
	Operating costs ³ (\$ million)	20.99	21.76
	Employee benefit expenses (\$ million)	8.02	7.90
	Payments to providers of capital ⁴ (\$ million)	0.19	0.68
	Income taxes paid to governments (\$ million)	0.09	0.23
Environmental	Water consumption intensity (m ³ /revenue S\$'000)	0.87	0.84 ⁵
	Percentage of waste oil disposed through licensed oil collector (%)	100	100
	Total Greenhouse Gas ("GHG") emissions (tonnes CO ₂ e)	1,706	1,639
	GHG emissions intensity (tonnes CO ₂ e/revenue S\$'000)	0.058	0.054
Social	Number of workplace fatalities	-	-
	Number of high consequence work-related injuries ⁶	-	-
	Number of recordable work-related injuries	1	1
	Number of recordable work-related ill health cases ⁷	-	-
	Turnover rate (%)	16	17
	Number of incidents of unlawful discrimination against employees ⁸	-	-
	Number of food safety incidents which resulted in a regulatory non-compliance and/or penalty ⁹	-	-
	Number of incidents of non-compliance concerning product labelling ¹⁰	-	-
Governance	Number of incidents of serious offence ¹¹	-	-

¹ The market standards adopted, and certifications attained by the Group include FSSC 22000 Food Safety System certification, Singapore Food Agency ("SFA") certification and Halal certification.

² Economic value generated includes revenue, other income and gains and (other losses), share of loss from joint venture, net of government grants and unrealised gains/(losses).

³ Operating costs include cost of sales, marketing and distribution costs, administrative expenses, net of depreciation expenses and employee-related costs.

⁴ Payments to providers of capital include dividends to ordinary shareholders (if any) and finance costs.

⁵ Figure restated for better comparability.

⁶ A high consequence work-related injury refers to an injury from which the worker cannot recover or cannot recover fully to his/her pre-injury health status within six (6) months.

⁷ A work-related ill health case refers to a case with negative impacts on health arising from exposure to hazards at work.

⁸ An unlawful discrimination refers to an incident of discrimination whereby the relevant authority has commenced an investigation which resulted in a penalty to a company.

⁹ A food safety incident is defined as an incident whereby a customer is affected from consuming our products due to product contamination caused by foreign object, foodborne pathogen, allergen or chemical agents.

¹⁰ An incident of non-compliance with regulations concerning product labelling is defined as an incident whereby the relevant authority has commenced an investigation which resulted in a penalty to a company.

¹¹ A serious offence is defined as one that involves fraud or dishonesty involving an amount not less than SGD100,000 and is punishable by imprisonment for a term of not less than two (2) years, which is being or has been committed against a company by officers or employees of the company.



3. OUR VISION, MISSION AND CORE VALUES

Our Vision

We strive to be a world class food company through developing a growing portfolio of established brands and to become an innovative market leader in the region.

Our Mission

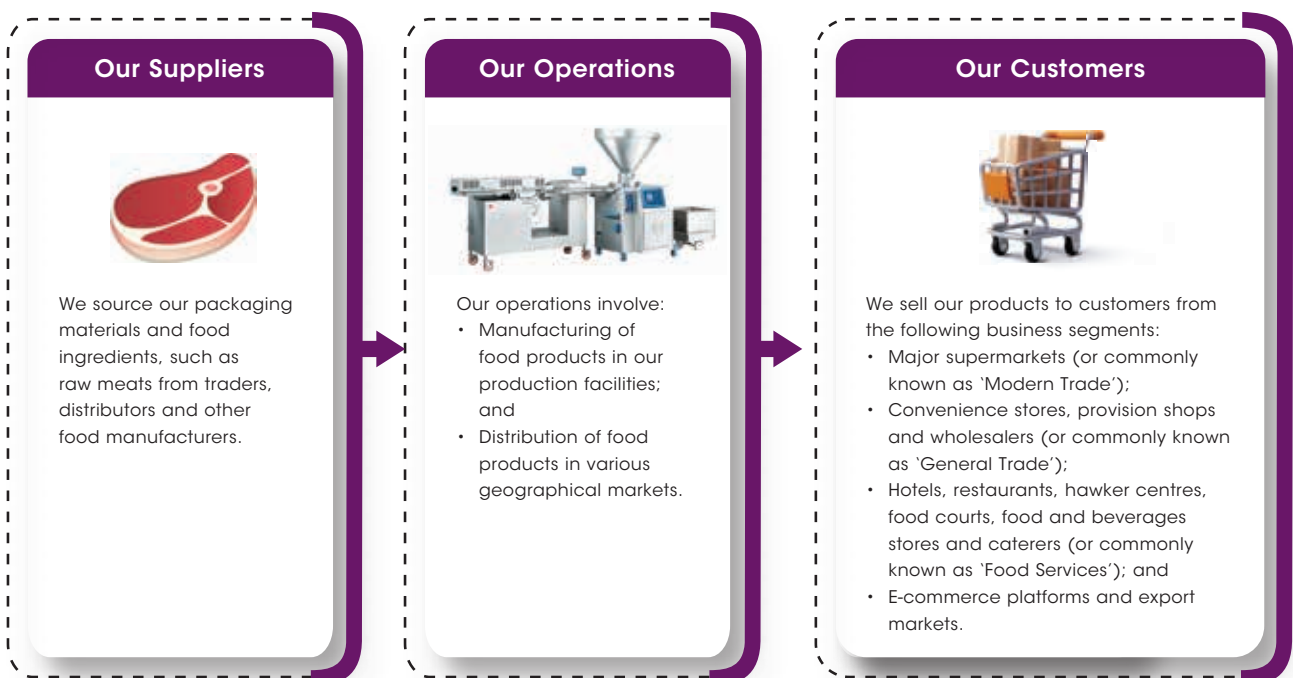
We aspire to deliver premier value and services to customers and transforming the subsidiary companies into a regional brand.

Our Core Values



4. OUR BUSINESS

We are principally involved in the manufacturing and distribution of chilled, frozen, dried and shelf-stable meat products targeting both halal and non-halal market segments.



SUSTAINABILITY REPORT

5. REPORTING FRAMEWORK

This Report is prepared in accordance with Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the guidance set out in SGX-ST’s sustainability reporting guide under Practice Note 7F of the Catalist Rules. This Report is also prepared in accordance with the Global Reporting Initiative (“**GRI**”) standards for the period from 1 July 2023 to 30 June 2024 (“**Reporting Period**”). We chose to report using the GRI Standards as it is an internationally recognised reporting framework that covers a comprehensive range of sustainability disclosures. The GRI content index can be found in Section 14 of the Report.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we mapped our sustainability efforts to the 2030 Agenda for Sustainable Development which is adopted by all United Nations Member States in 2015 (“**UN Sustainability Agenda**”). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all countries – developed and developing – in a global partnership. We incorporated the SDGs, where appropriate, as a supporting framework to shape and guide our sustainability strategy.

Our climate-related disclosures are guided by the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”).

We relied on internal data monitoring and verification to ensure accuracy for this Report. Internal review on the sustainability reporting process is incorporated as part of our internal audit review cycle and we will work towards external assurance for our future sustainability reports subject to market trends and regulatory requirements.

6. REPORTING SCOPE

This Report covers the following key operating entities within the Group which contributed approximately 100% of the Group’s total revenue for the Reporting Period (FY2023: 100%¹²).

S/N	Entity	Country
1	OTS Holdings Limited	Singapore
2	OTS International Pte Ltd	Singapore
3	Golden Bridge Foods Manufacturing Pte Ltd (“ GB ”)	Singapore
4	GB Global (Malaysia) Sdn Bhd	Malaysia
5	Ellaziq Private Limited (“ EL ”)	Singapore
6	Ellaziq (Malaysia) Sdn Bhd	Malaysia

7. FEEDBACK

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback via email address: enquiry@ots-holdings.com.

¹² Figure restated for better comparability.



8. STAKEHOLDER ENGAGEMENT

Through a stakeholder mapping exercise, we identified key stakeholder groups which we prioritise our engagements with. These include entities or individuals that have an effect on or are affected by the Group and our activities.

Our efforts on sustainability are focused on creating sustainable value for our key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. Relevant stakeholders are identified for each material Sustainability Factor.

As a Group, we actively engage our key stakeholders through both formal and informal communication channels as follows:

S/N	Stakeholder	Engagement Channel	Frequency of Engagement	Key Concern Raised
1	Communities	Annual sustainability report	Ongoing	<ul style="list-style-type: none"> Corporate social responsibility ("CSR") Environmental initiatives
2	Customers	<ul style="list-style-type: none"> Advertisements Customer feedback Email queries Hotline Marketing or promotional activities Social media platforms Digital commerce channels set up by food exhibition organisers 	Regularly	<ul style="list-style-type: none"> Food quality and safety Customer service standards
3	Employees	<ul style="list-style-type: none"> Emails Staff meetings 	Daily	<ul style="list-style-type: none"> Career development and training Job security Remuneration Equal employment opportunities Occupational health and safety
		Townhall meetings	Half-yearly	
		Networking sessions	Ad-hoc	
4	Regulators	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange, SFA, National Environment Agency ("NEA"), Ministry of Manpower, Islamic Religious Council of Singapore ("MUIS"), Building and Construction Authority and other relevant government agencies/bodies	Ad-hoc	<ul style="list-style-type: none"> Corporate governance Food safety and hygiene Occupational health and safety Environmental compliance
5	Shareholders	Annual report	Annually	<ul style="list-style-type: none"> Sustainable business performance Market valuation Dividend payment Corporate governance Environmental initiatives
		Annual general meeting	Annually	
		Results announcements	Half-yearly	
		Corporate announcements/press release	Ad-hoc	
6	Suppliers	<ul style="list-style-type: none"> Email communications Face-to-face meetings Phone calls 	Regularly	Order volatility

Through the above channels, we seek to understand the views of our key stakeholders, communicate effectively with them and respond to their concerns.

SUSTAINABILITY REPORT

9. POLICY, PRACTICE AND PERFORMANCE REPORTING

Our sustainability reporting policy (“SR Policy”) covers the sustainability processes in place to identify and monitor material Sustainability Factors and serves as a point of reference to how we conduct our sustainability reporting. Under this SR Policy, we review our material Sustainability Factors annually, considering the feedback that we receive from our engagement with our stakeholders as well as considering relevant internal and external developments. A sustainability report is published annually in accordance with our SR Policy.

9.1 Sustainability Reporting Processes

Under our SR policy, our sustainability process begins with an understanding of the Group’s context. This is followed by the ongoing identification and assessment of the Group’s sustainability-related impacts. The most significant impacts are prioritised for reporting, and the result of this process is a list of material Sustainability Factors disclosed in this Report.

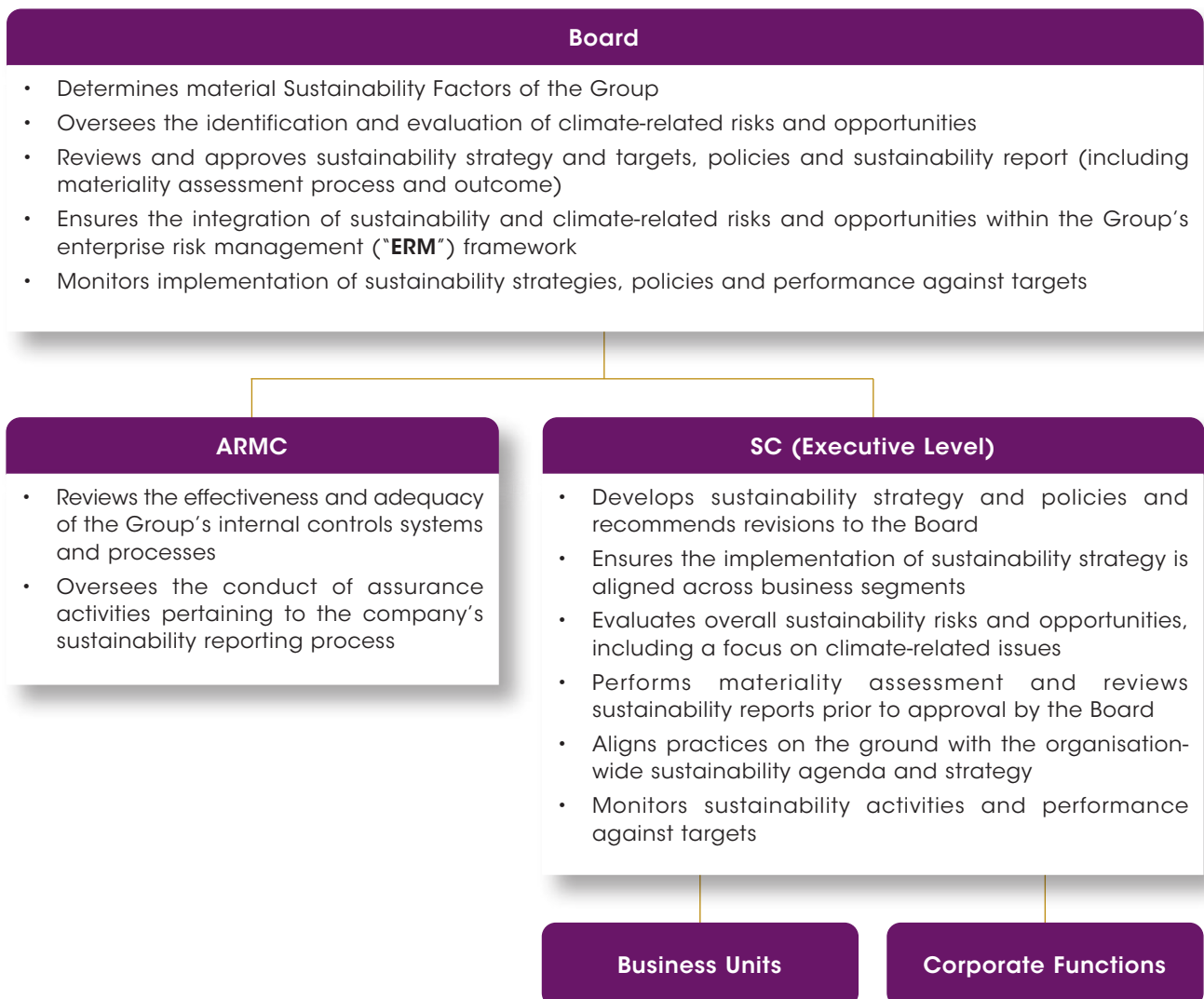
Processes involved are shown in the chart below:



9.2 Sustainability Governance Structure

The Board is ultimately responsible for the oversight of the Group’s sustainability matters including the determination of material Sustainability Factors, development of sustainability strategy, performance target setting and is primarily supported by an executive level Sustainability Committee (“SC”) by virtue of delegation. As part of our continual efforts to upgrade the knowledge of our Directors on sustainability reporting and to meet the requirement of Catalist Rule 720(6), all our Directors have attended one (1) of the approved sustainability training courses as at the date of this Report.

The Group’s SC is led by the Managing Director (“MD”), Executive Director (“ED”) and Deputy General Manager (“DGM”) and its members comprise selected representative members from the key business units and corporate functions. Beside the SC, the Board is supported by the Audit and Risk Management Committee (“ARMC”) on specific sustainability matters under its terms of reference. Our sustainability reporting structure and the responsibilities of its component parties are detailed as follows:



As we are still refining our sustainability related performance indicator measuring and tracking mechanism, we will link key executives’ remuneration to sustainability performance when the mechanism is more mature and stable.

SUSTAINABILITY REPORT

9.3 Materiality Assessment

We consistently refine our management approach to effectively respond to the dynamic shifts within the business landscape. Aligned with the GRI standards, a cornerstone of our commitment is the undertaking of annual materiality assessment to ensure that the relevance and materiality of sustainability issues are addressed and disclosed within this Report.

The scope of materiality assessment encompasses both positive and negative as well as the actual and potential impacts of the sustainability issues. The assessment also considers: (i) the likelihood of their occurrence; and (ii) their significance on the economy, environment, social aspects and in terms of their contribution to sustainable development.

9.4 Performance Tracking and Reporting

We track the progress of our material Sustainability Factors by identifying, monitoring and measuring the relevant performance indicators. In addition, we set performance targets that are aligned with our business strategies to ensure that we remain focused in our path to sustainability. We aim to constantly enhance our performance-monitoring and data collection processes.

10. MATERIAL SUSTAINABILITY FACTORS

In FY2024, we conducted a stakeholder engagement session and materiality assessment¹³ to understand the concerns and expectations of our key stakeholders. Through this session and assessment, material Sustainability Factors with significant impacts to the sustainability of our business were updated. In this Report, we also reported on our progress in managing these factors and set related targets to improve our performance.

Our material Sustainability Factors are presented as follows:

S/N	Material Sustainability Factor	SDG	Key Stakeholder
Economic			
1	Total Customer Satisfaction	Decent work and economic growth	<ul style="list-style-type: none"> Customers Suppliers
2	Sustainable Business Performance	Decent work and economic growth	<ul style="list-style-type: none"> Employees Regulators Shareholders Suppliers
Environmental			
3	Water Conservation and Effluent Management	Clean water and sanitation	<ul style="list-style-type: none"> Communities Regulators Shareholders
4	Responsible Waste Management	Responsible consumption and production	<ul style="list-style-type: none"> Communities Regulators Shareholders
5	Energy Conservation and GHG Emissions Reduction	Climate action	<ul style="list-style-type: none"> Communities Regulators Shareholders

¹³ We engaged the stakeholders of customers, employees and suppliers for our materiality assessment.

S/N	Material Sustainability Factor	SDG	Key Stakeholder
Social			
6	Safe Working Environment	Good health and well-being	<ul style="list-style-type: none"> • Employees • Regulators
7	Employee Retention and Development	Decent work and economic growth	<ul style="list-style-type: none"> • Employees
8	Equality and Diversity in the Workplace	Reduced inequalities	<ul style="list-style-type: none"> • Employees
9	Ongoing Community Engagement	Sustainable cities and communities	<ul style="list-style-type: none"> • Communities
10	Commitment to Consistent Quality and Food Safety	Peace, justice and strong institutions	<ul style="list-style-type: none"> • Customers • Regulators • Suppliers
Governance			
11	Robust Corporate Governance Framework	Peace, justice and strong institutions	<ul style="list-style-type: none"> • Regulators • Shareholders

You may refer to section 12 'Supporting the SDGs' section in this Report on our efforts in addressing these goals.

We update the material Sustainability Factors on an annual basis to reflect changes in business operations, environment, stakeholders' feedback and sustainability trends. The details of each material Sustainability Factor are presented as follows:

10.1 Total Customer Satisfaction

Our Commitment

We are committed to building and retaining a loyal customer base for long-term sustainability by maximising each customer's experience.

Our Approach

Multi-Brand and Multi-Product Portfolio

Our Brands



SUSTAINABILITY REPORT

With an established track record of over three (3) decades in the industry, we understand the need to constantly re-assess and improve our brand portfolio as well as refresh our product offering. Our brands include:

Our Brand	Value Proposition
Golden Bridge	Our heritage 'Golden Bridge' brand symbolises our belief to serve as a connection to consumers' preferences with our food products. The brand is becoming an established household name within the ready-to-eat consumer market in Singapore.
Kelly's	'Kelly's' symbolises motherly love and care for food preparation in serving the sophisticated tastes of modern consumers with an extensive range of western-style meats and products.
Golden Lion	'GB Golden Lion' brand is specially developed and targeted at food service businesses in Singapore and Asia.
Orchid	'Orchid' brand specialises in a wide range of ready-to-eat meat products that are specially developed to suit the palates of the international markets.
ANEW	'ANEW' is our plant-based, ready-to-eat food brand that aims to deliver quality, nutrition and convenience to consumers with a taste of heritage.
El-Dina	'El-Dina' brand specialises in offering a wide range of exquisite quality and gourmet halal food catered for the discerning end-consumer with iconic taste of the world.
Kizmiq	'Kizmiq' brand focuses on the food service businesses in the halal F&B industry, offering a wide range of halal meat products and meat floss for better value.

Through our brands, we offer an extensive product range of sausages, luncheon meat, hams and seasoned meat at all times of the year, with the capacity to cater to high demand during festive seasons such as Chinese New Year, Hari Raya Haji and Christmas.

In-house Research and Development ("R&D") Department and Product Innovation

With our in-house R&D team, we create new products and recipes that cater to the latest market trends and our consumers' diverse, evolving tastes. The principles driving our R&D efforts are as follows:

Principle	Description
1	We create new recipes with better tasting, higher quality products to cater to new evolving trends.
2	We enhance sensory properties that make our ready-to-eat food products more appealing.
3	We enhance nutritional value of our products to cater to various dietary needs.
4	We improve food safety with new innovation and processes.
5	We add convenience to consumers with new concepts and packaging.

'ANEW', our 100% plant-based brand, is developed by our in-house R&D team and aims to deliver quality, nutrition and convenience to meet growing demand for plant-based and environmentally healthy food products. Our plant-based luncheon meat line-up include flavours such as classic chunky, rich tangy barbecue and black pepper, as well as international flavours such as butter chicken, rendang meat and Bolognese minced meat.

In-line with the initiatives of the Health Promotion Board ("HPB") in Singapore, we introduced healthier options for our pork and chicken luncheon meat products. Under this initiative, our food products are required to fulfil requirements set by HPB on ingredient composition such as calories per serving and sodium content. By meeting such requirements, the said products can be labelled with the healthier choice symbol.

We also continuously explore and adopt technological solutions such as having an enterprise resource planning system in place to enhance our productivity and efficiency in our manufacturing processes.



Adoption of Market Standards

We adopt market standards in our operations to ensure quality and safety in our products. Compliance with standards and continual certifications are subject to audits or reviews by the relevant agencies and bodies.

You may refer to section 10.10 'Commitment to Consistent Quality and Food Safety' for our food quality and safety management practices.

Proactively Gather Customer Feedback for Improvements and to Develop Strategies

We strongly encourage our customers to provide their feedback on our products and services via various touchpoints such as social media, website, email and phone calls. Customer feedback is analysed to gather valuable insights into current and future customer requirements and preference. Insights gathered are discussed during management meetings to drive product and service improvements, enhance operational effectiveness and provide inputs for strategies. Customer feedback is also tracked so that corrective actions can be taken to resolve customer complaints timely.

Established Sales and Distribution Channel

Over the years, we built an extensive sales and distribution network that covers countries such as Australia, Hong Kong and the Philippines. Our brands are widely marketed and sold in major supermarkets, convenience stores, provision shops, hotels and restaurants in Singapore and Malaysia.

Our Performance

Multi-Brand and Multi-Product Portfolio

During the Reporting Period, we offered a diverse range of products under our 7 house brands (FY2023: 7 house brands).

In-house R&D Department and Product Innovation

During the Reporting Period, we offered 6 plant-based food products (FY2023: 6 plant-based food products).

Adoption of Market Standards

The market standards adopted or certifications achieved by us are as follows:

Standard/Certification	Focus of Relevant Standard/Certification
FSSC 22000	A Global Food Safety Initiative recognised certification for food safety management, food safety standards and processes.
SFA	A standard food license to operate a food processing establishment. We achieved a grade 'A' status for excellence in food hygiene and good safety standards.
Halal certificate	A certification that ensures our food processing operations are complied with the rules and regulation set out by MUIS.
Vegan trademark ¹⁴	A certification that ensures the manufacturing and development of relevant products neither include animal products, genes nor involve any animal testing. The preparation of the relevant products must also be separated from non-vegan products.
Approved European Union (EU) food establishments	A certification that ensures meat products produced for the EU are prepared in accordance with the requirements set out for EU food establishments for food hygiene. Our food production facilities are two (2) of the four (4) approved establishments in Singapore.

Established Sales and Distribution Channel

During the Reporting Period, we exported our products to 25 countries through distributors (FY2023: 25 countries).

¹⁴ The vegan trademark is applicable for selected plant-based products.

10.2 Sustainable Business Performance

Our Commitment

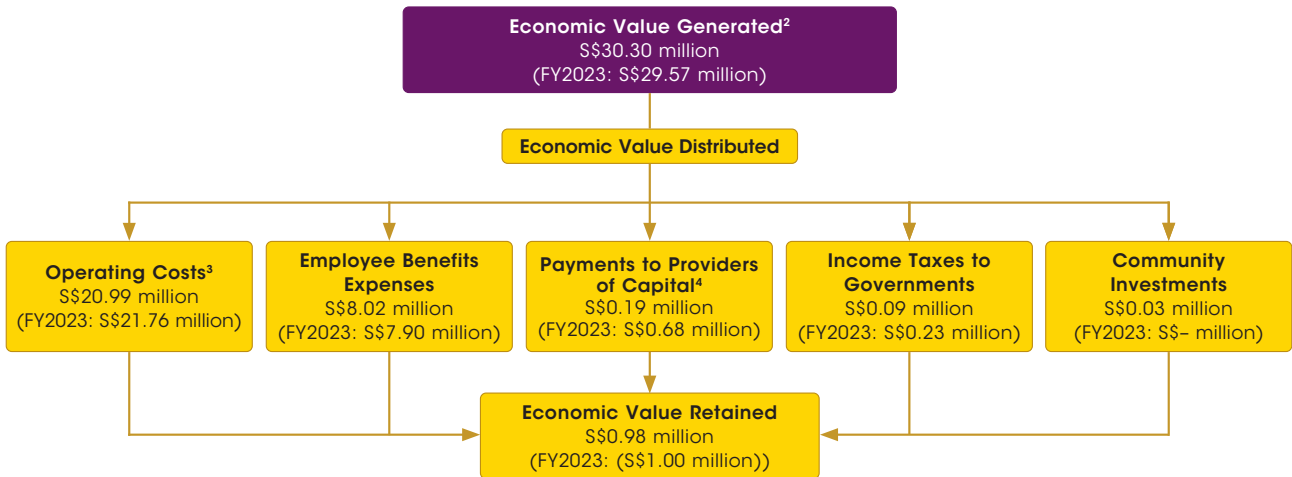
We are committed to create long-term value for our stakeholders through relevant and meaningful ways.

Our Approach

We strive to generate and distribute economic value by executing our business strategy, which includes staying abreast with market trends, maintaining a healthy balance sheet and strong cash flow, whilst mitigating relevant business risks identified.

Our Performance

In line with this commitment, economic value we generated in FY2024 is distributed as follows to achieve a more sustainable future:



Further details of our economic performance can be found in the financial contents and audited financial statements of the Annual Report.



10.3 Water Conservation and Effluent Management

Our Commitment

We are committed to the responsible usage of water resources through enhancing our water consumption efficiency and managing the quality of effluent generated from our business operations.

Our Approach

Our water source¹⁵ is derived from the Public Utilities Board (“PUB”), Singapore’s National Water Agency. We rely on water resources primarily for washing and cleaning during the production process and as an ingredient in our products.

Water consumption trends are regularly tracked, analysed and corrective actions are taken when unusual consumption patterns are observed. To conserve water, hot water produced by our retort machine is fed into our boiler to generate steam for our production.

During the production process, effluent is generated from washing and cleaning processes. To better manage the effluent generated, we adopt the recommended good practices in the guidelines published by the PUB and ensure that we comply with the Sewerage and Drainage Act and Sewerage and Drainage (Trade Effluent) Regulations (“**Prevailing Effluent Regulations**”).

To better manage effluent generated, we set up grease interceptors for filtration purposes before effluent is released into the waterways. We also engage accredited laboratories for analysis of effluent content on a periodic basis and have designate areas for washing and cleaning purposes within our food production facilities.

Our Performance

Key statistics on water consumption and effluent generated during the Reporting Period are as follows:

Performance Indicator	Unit of Measurement	FY2024	FY2023
Water consumption	m ³	25,778	25,452
Water consumption intensity	m ³ /revenue S\$'000	0.87	0.84 ¹⁶
Effluent generated	m ³	8,193	14,253
Effluent generated intensity	m ³ /revenue S\$'000	0.28	0.56 ¹⁶

The rise in water consumption intensity is attributed to a change in product mix with the launch of new products that consume more water in their production. Conversely, our effluent generated intensity reduced significantly as we took proactive measures in our production process such as reminding our employees to dispose contaminants properly and increase in grease trap maintenance to reduce the effluent generated.

During the Reporting Period, 100% of effluent generated from our production are disposed in accordance with Prevailing Effluent Regulations (FY2023: 100%).

¹⁵ Disclosure on water drawn from water stress areas is not made as the Group does not significantly impact the ability of the countries where it operated, in meeting their human and ecological water demands.

¹⁶ Figure restated for better comparability.

10.4 Responsible Waste Management

Our Commitment

We believe that responsible waste management can help to preserve the environment in which we operate in. Accordingly, we are committed to improving the management of waste generated in our operations.

Our Approach

In line with the Singapore government's Zero Waste Nation vision and prevailing waste regulations¹⁷, we track our non-hazardous waste generated in our value chain and it includes:

- General waste generated during production such as food and oil waste; and
- Packaging material such as cans, labels and stickers, carton boxes, plastic packaging and bags.

As the amount of food waste generated from our operations is immaterial, no disclosures were made for the Reporting Period. We will continue to track our food waste generated during production and make appropriate disclosures when the amount is deemed material.

To reduce waste generated from our value chain, the following control procedures are in place:

- We systematically track the amount of waste generated, production variances, perform follow-up actions on significant variances to determine root causes and rectify them timely;
- Residual cooking oil from our production is properly disposed by a licensed waste oil collector; and
- Recyclable waste is segregated into plastics, papers (including corrugated boxes and cardboards) and metal. They are weighed, tracked and reported monthly to the Management for follow-up actions where applicable.

To further minimise the impact of the packaging materials on our environment, we procure Forest Stewardship Council (or commonly known as 'FSC') certified carton boxes, which are made from verified sustainable sources and is transitioning from tin cans to aluminium cans as the recycling of aluminium cans is more energy efficient.

Our Performance

For the calendar year 2023¹⁸, the weight of packaging materials used in our value chain amounted to 799 tonnes (Calendar year 2022: 1,171 tonnes). The reduction in the weight of packaging materials used is primarily due to an overall reduction in production volume of our food products. We also adjusted the composition of our packaging materials such as using lighter packaging materials and optimising packaging material designs.

During the Reporting Period, 100% of used cooking oil generated in our operations are disposed in accordance with Prevailing Waste Regulations (FY2023: 100%).

¹⁷ Prevailing waste regulations include NEA's Mandatory Packaging Reporting ("MPR"), general waste collection system, requirements of the Environmental Public Health Act, the Environment Public Health (General Waste Collection) Regulations and the General Waste Collector Conditions of License.

¹⁸ In line with MPR, the data reported for packaging materials is in accordance with the calendar year and differs from the Reporting Period.

10.5 Energy Conservation and GHG Emissions Reduction

Our Commitment

We acknowledge that our energy consumption and the resultant GHG emissions contribute to climate change. Accordingly, we are committed to reduce our carbon footprint whilst open to capitalise on opportunities that may arise as we transit to become a low-carbon organisation.

Our Approach

We aim to reduce our environmental footprints and at the same time, establish operational resilience to deliver long-term and sustainable value to our stakeholders.

Decarbonisation Approach

To achieve our decarbonisation goals, we set up a seven-step continuous circular process for our decarbonisation efforts as follows:

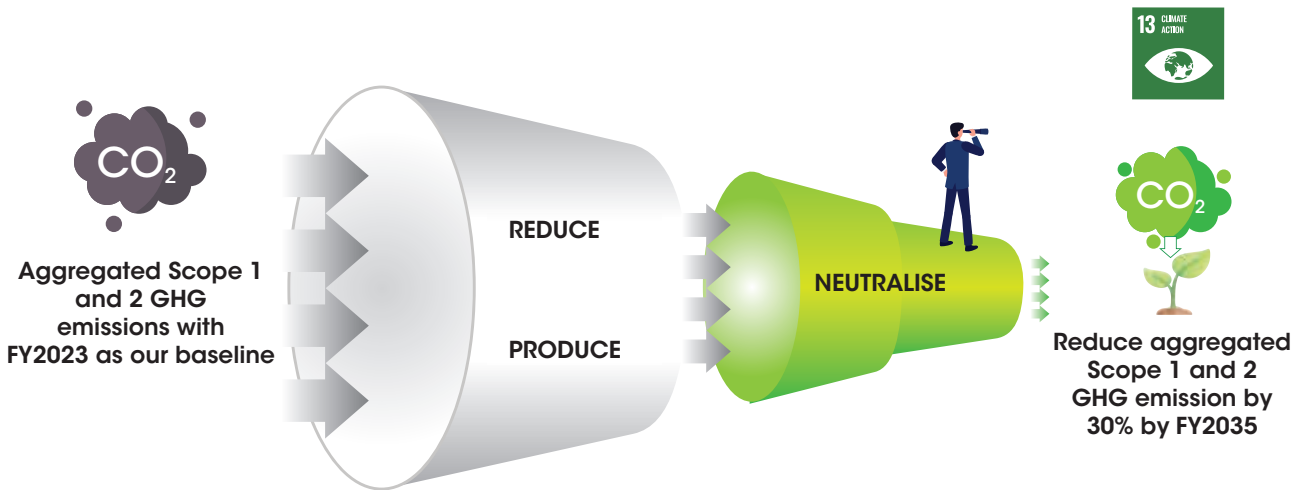


SUSTAINABILITY REPORT

This year, we conducted a GHG emission profiling exercise for our Scope 1, 2 and 3 GHG emissions based on defined organisational boundaries. We track and monitor our Scope 1, 2 and certain categories of Scope 3 GHG emissions closely and are developing mechanisms to track our other categories of our Scope 3 GHG emissions, where relevant and practicable. We also developed a climate change transition plan and will refine and improve our climate change transition plan as we progressively implement the plan, by considering changes in business operations, environment and market trends. Progress updates and performance will be provided in our sustainability report with assurance on the reporting process covered by an internal review.

Climate Change Transition Plan

Our climate change transition plan steers us on our decarbonisation journey. Under this strategy, we commit to reduce 30% of our aggregated Scope 1 and 2 GHG emissions by FY2035, with FY2023 as our baseline. Our climate change transition plan is focused on three (3) strategic levers of reduce, produce and neutralise as follows:



Details of our strategic levers are as follows:

Lever	Reduce	Produce	Neutralise
Description	<ul style="list-style-type: none"> Reduce aggregated GHG emissions first within our operations and followed by our supply chain Replace existing energy source with low or zero-carbon sources 	On-site generation of green or renewable energy	Neutralise unavoidable residual GHG emissions
Focus Area	<ul style="list-style-type: none"> Energy efficiency Machinery and Equipment <ul style="list-style-type: none"> Lighting Cooling Electric vehicle Clean energy 	Solar energy	<ul style="list-style-type: none"> Renewable energy certificates ("REC") Carbon credits



We track and review spending on energy consumption regularly to control usage and take corrective actions when unusual consumption patterns are observed. We continuously strive to improve our energy use and efficiency through the following initiatives and aspirations:

Lever	Key Initiative	Description
Reduce	Reduction in energy consumption through efficient machinery and equipment	Our initiatives on this front include: <ul style="list-style-type: none"> • Replacing our existing air-conditioning units with those of higher energy efficiency; • Periodic preventive maintenance of machinery and equipment to optimise energy efficiency; • Regular cleaning of filters for air-conditioning systems to reduce air flow resistance; and • Adoption of greener work practices such as switching off appliances when not in use and enabling power saving modes.
	Reduction in energy consumption through energy efficient lighting	Our initiatives on this front include: <ul style="list-style-type: none"> • Installation of motion sensors in our lighting systems where practicable; and • Adoption of energy-saving light emitting diode lightings.
	Reduction through replacement of existing vehicles with electric vehicles	Our motor vehicles are currently powered by diesel fuel which emits more carbon dioxide than electric vehicles for each unit of distance travelled. We are considering switching to electric-powered motor vehicles which are cleaner than diesel-powered ones when practicable.
	Reduction through switching to renewable energy source	We constantly explore opportunities to use clean and/or renewable energy available in the locations that we operate in.
Produce	Solar energy	Solar panels are installed on the rooftop of our production facilities to generate electricity. The resultant clean energy generated is utilised for our operations which allows for savings in utility cost.
Neutralise	<ul style="list-style-type: none"> • REC • Carbon credits 	The Group plans to explore the use of REC and carbon credits to offset unavoidable residual GHG emissions when the relevant markets mature.

Energy conservation and GHG emissions management is of paramount concern to the Group. As part of our efforts to mitigate climate change, we are committed to responsible usage of energy and GHG emissions reduction through enhancing our energy usage efficiency and carbon reduction initiatives.

To run our operations, we rely mainly on the following energy sources:

- Liquefied petroleum gas (“LPG”) for operating cooking equipment;
- Diesel for boiler and motor vehicles; and
- Electricity for machinery and equipment, refrigeration, lighting, cooling and office work.

SUSTAINABILITY REPORT

Our Performance

Key statistics on our energy consumption and GHG emissions during the Reporting Period are as follows:

Performance Indicator	Unit of Measurement ¹⁹	FY2024	FY2023
Energy Consumption			
LPG consumption	GJ	341	341
Diesel consumption	GJ	7,934	7,910
Purchased electricity consumption	GJ	9,375	8,984
Electricity generated by solar panels	GJ	991	148
Energy Consumption Intensity			
LPG consumption intensity	GJ/revenue S\$'000	0.012	0.011
Diesel consumption intensity	GJ/revenue S\$'000	0.269	0.261
Purchased electricity consumption intensity	GJ/revenue S\$'000	0.318	0.297
GHG Emissions			
Scope 1 ²⁰ GHG emissions (Direct emissions)	tonnes CO ₂ e	613	610
Scope 2 ²¹ GHG emissions (Indirect emissions)	tonnes CO ₂ e	1,093	1,029
Total GHG emissions	tonnes CO ₂ e	1,706	1,639
GHG emissions intensity	tonnes CO ₂ e/revenue S\$'000	0.058	0.054

The increase in GHG emissions intensity is primarily due to a change in product mix with the launch of our new products, which involve more production processes and consume more energy per unit of production. We shall continue to track and monitor the energy consumption and relevant GHG emissions, observe fluctuation patterns and take corrective actions if required.

During the Reporting Period, we expanded our disclosure for Scope 3 GHG emissions arising from purchased goods and services (category 1) and included business travel (category 6) and employee commuting (category 7) for GB, our key operating subsidiary.

Category	Coverage	Unit of Measurement	FY2024	FY2023 ²²
Category 1: Purchased goods and services	Aluminium packaging ²³ and raw meat ²⁴	tonnes CO ₂ e	29,174	30,874 ²⁵
Category 6: Business travel	Air travel	tonnes CO ₂ e	3.3	NA ²⁶
Category 7: Employee commuting	Transportation of employees between their homes and their worksites	tonnes CO ₂ e	97.7	NA ²⁶

During the Reporting Period, our Scope 3 GHG emissions decreased primarily due to a reduction in aluminium and tin packaging materials purchased.

¹⁹ The unit of measurement was updated to align with our reporting framework and market disclosures.

²⁰ GHG emissions from consumption of LPG and diesel (Scope 1) are calculated based on the Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines published by the NEA.

²¹ GHG emissions from electricity purchased by the Company (Scope 2) are calculated based on the emissions factors published by the Energy Market Authority for Singapore operations and Institute for Global Environmental Strategies for our Malaysia operations.

²² GHG emissions from indirect sources (Scope 3) are computed based on emission factors published by the relevant authorities, International Civil Aviation Organization Carbon Emissions Calculator, Carbon, Emissions Recording Tool and other recognised sources.

²³ The total amount of aluminium and tin packaging purchased are derived on a calendar year basis and aligned with the packaging data submitted to NEA under the MPR scheme.

²⁴ Raw meat includes pork, chicken, beef and lamb.

²⁵ Figure has been restated due to a refinement in computation methodology in FY2024.

²⁶ Not applicable as the figure was not tracked previously.



10.6 Safe Working Environment

Our Commitment

We are committed to create a safe working environment and high emphasis is placed on the health and safety of our employees. We believe that a safe working environment is the foundation of loyalty amongst our employees and support the sustainability of the Group.

Our Approach

As part of our commitment to provide a safe working environment for our employees, our Singapore-based production facilities are bizSAFE level 3 certified by the Workplace Safety and Health ("WSH") Council (or commonly known as 'WSH Council') which recognises our continuous efforts to embed safety in our operations.

Key measures adopted to manage health and safety in our workplace environment are as follows:

- A set of occupational health and safety procedures is in place;
- An emergency response plan is in place for fire safety;
- A safety committee is in place and meetings are conducted regularly to discuss about findings on workplace hazards and corrective actions;
- Monthly safety inspections are conducted against inspection checklists and follow-up actions are taken, where appropriate;
- Safety audits are performed regularly, to identify good practices and check compliance with applicable requirements;
- Workplace risk assessments are performed in line with our risk management procedures and reviewed at least once every three (3) years or in the event where work-related ill-health, near misses or an accident occurs. A dedicated risk assessment team is set up to identify, evaluate and monitor the occupational health and safety hazards associated with work activities and processes;
- An occupational health programme is established at the beginning of each year and disseminated to responsible departments for implementation. Our current ongoing WSH programmes include: (i) hearing conservation arising from noise; (ii) respiratory protection programme from exposure to chemicals; and (iii) health hazards from debris in cooling tower;
- New employees are briefed on safety procedures during orientation;
- Employees are provided with WSH training; and
- Workplace accidents are tracked and monitored regularly and related corrective procedures are followed through.

Our Performance

Key statistics on our work-related injuries and ill health cases are as follows:

Performance Indicator	FY2024	FY2023
Number of workplace fatalities	-	-
Number of high consequence work-related injuries ⁶	-	-
Number of recordable work-related injuries	1	1
Number of work-related ill health cases ⁷	-	-

During the Reporting Period, a recordable work-related injury occurred and it arose due to an incident involving an employee who slipped into a half-opened manhole resulting in a scratch on the left leg. Arising from this incident, we placed a metal plate to cover the manhole and reminded our employees to take precautions to prevent any further reoccurrence.

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10.7 Employee Retention and Development

Our Commitment

We place a high priority on talent attraction and retention as well as competency development of our employees as we believe that well-trained employees are vital to the long-term success of our business.

Our Approach

Employee Benefits

We provide benefits, that we regularly review, for our employees. Such employee benefits include medical insurance coverage, medical reimbursement and pro-family benefits to eligible employees such as maternity, childcare and paternity leaves.

Training for our Employees

To upskill our employees, structured training programmes are developed for our employees to ensure that they are equipped with the relevant skillset. The trainings include Halal competency training such as foundation programmes and Halal Leader training, WSH training, food product safety and hygiene training as well as ad-hoc courses and seminars on regulatory requirements.

We also provide training and education sponsorships for employees who wish to pursue further education or additional work-related trainings.

Systematic Performance Appraisal System

Employee performance appraisal serves as an assessment of employee job performance and a channel to discuss on areas of improvement. It also motivates employees to undertake further training or education to improve their skillsets and further value-add to our operations. A structured performance appraisal is performed for new employees during the onboarding process and periodically thereafter.

Our Performance

Key statistics on new hires and turnover of our full-time employees are as follows:

New Hires²⁷

Performance Indicator	FY2024		FY2023	
	Number of New Hires	New Hires Rate	Number of New Hires	New Hires Rate
Gender				
Male	32	26%	33	27%
Female	4	10%	7	14%
Age				
Below 30 years old	13	62%	11	42%
30 to 50 years old	22	22%	26	26%
Above 50 years old	1	2%	3	7%
Total new hires	36	22%	40	23%

²⁷ New hires rate is computed based on confirmed new hires over total employees by gender and age.

Turnover²⁸

Performance Indicator	FY2024		FY2023	
	Number of Turnovers	Turnover Rate	Number of Turnovers	Turnover Rate
Gender				
Male	19	16%	23	19%
Female	7	17%	7	14%
Age				
Below 30 years old	7	33%	10	38%
30 to 50 years old	18	18%	16	16%
Above 50 years old	1	2%	4	9%
Total turnover	26	16%	30	17%

Our new hire and turnover rates remained relatively consistent between FY2024 and FY2023. We will continue to work towards improving our new hire and turnover rates by focusing on the needs of our employees.

Training for our Employees

Key statistics on training hours are as follows:

Performance Indicator	FY2024	FY2023
Overall		
Total training hours	3,387	2,745
Average training hours per employee	21	16
Gender (Male)		
Total training hours	2,745	2,144
Average training hours per employee	23	17
Gender (Female)		
Total training hours	642	601
Average training hours per employee	15	13
Management		
Total training hours	655	381
Average training hours per employee	21	11
Non-management		
Total training hours	2,732	2,364
Average training hours per employee	21	17

²⁸ Turnover is computed based on the turnover of confirmed employees over total employees by gender and age.

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Some of our training curriculum is cyclical, with a frequency of once every five (5) or ten (10) years. During the Reporting Period, more employees were required to attend such training, resulting in the increase in average training hours per employee.

Systematic Performance Appraisal System

Key statistics on coverage of performance appraisal performed are as follows:

Performance Indicator	FY2024	FY2023
Gender		
Male	100%	100%
Female	100%	100%
Employee category		
Management	100%	100%
Non-management	100%	100%

10.8 Equality and Diversity in the Workplace

Our Commitment

As a responsible organisation, we are committed to respecting human rights across all our business operations. We aim to provide a work environment for employees that fosters fairness, equality and respect for social and cultural diversity, regardless of their gender, age and educational background.

Our Approach

We view diversity at the Board level as an essential element in supporting sustainable development. For this reason, the Group adopted a board diversity policy, which recognise and embraces the benefits of diversity on the Board.

To promote equal opportunity, a human resource policy is in place to ensure that employees are recruited based on merit and competency. We seek to create an inclusive environment for employees, and we do not discriminate against gender, age, race or education background. In line with our policy, our recruitment procedures do not request for information such as gender, race or disability whilst information on age is requested only for legality check purposes.

Our Performance

As at 30 June 2024, our workforce comprised 168 permanent full-time and part-time employees and we do not hire employees on a non-guaranteed hours basis (FY2023: 173 permanent full-time and part-time employees). The majority of our employees are based in Singapore with the following breakdown:

Type of Employment	Singapore	Malaysia	Total
Overall	158	10	168
Full-time	156	8	164
Part-time ²⁹	2	2	4

²⁹ The number of part-time employees constitute to approximately 2.38% of the Group's headcount, which is deemed immaterial as a proportion of the Group's total headcount and thus excluded from the tabulation of human resource related performance indicators.



Gender Diversity (%)

As at 30 June 2024, 2 (or 40%) of our Board are female (as at 30 June 2023: 2 (or 40%) female Board members). Key statistics on gender diversity of our full-time and part-time employees are as follows:

Performance Indicator	FY2024		FY2023	
	Male	Female	Male	Female
Overall	74%	26%	73%	27%
Management	56%	44%	57%	43%
Non-management	78%	22%	77%	23%

Due to the nature of our business and operating environment, our workforce consists of mostly male employees.

Age Diversity (%)

Key statistics on age diversity of our full-time and part-time employees are as follows:

Performance Indicator	FY2024			FY2023		
	Below 30	30 - 50	Above 50	Below 30	30 - 50	Above 50
Overall	13%	60%	27%	15%	58%	27%
Management	-%	47%	53%	3%	49%	48%
Non-management	16%	63%	21%	18%	60%	22%

Educational Background Diversity (%)

Key statistics on educational diversity of our full-time employees are as follows:

Performance Indicator	FY2024		FY2023	
	Tertiary	Non-tertiary	Tertiary	Non-tertiary
Percentage of employees by educational diversity	29%	71%	32%	68%

Due to the nature of our business, our workforce is predominantly non-tertiary educated.

During the Reporting Period, we maintained zero incidents of unlawful discrimination against employees (FY2023: zero).

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10.9 Ongoing Community Engagement

Our Commitment

We firmly believe that the sustained prosperity of our Group is intricately associated to the well-being of the community. Accordingly, we are committed in contributing back to the communities we operate in.

Our Approach

We collaborated with the various organisations through the following initiatives:

Support the Singapore Association of Visually Handicapped

GB and EL employees were treated to massage services by the masseurs from Singapore Association of Visually Handicapped as an appreciation for their hard work and dedication for the year. We hope that this engagement will provide support to the masseurs with their integration into the society.



Feeding those in Need

We continue to collaborate with The Food Bank Singapore Ltd, a centralised coordinating organisation for food donations, to contribute our food products to needy individuals or families sheltered under 'The Helping Hand' initiative and strive to continually be part of this effort to support the community.





Heartstrings of Singapore

We participated in NTUC FairPrice’s Heartstrings of Singapore initiative, a collaboration between FairPrice and Community Chest, to gather support from strategic partners and communities.

Donations raised from this initiative helped over 200 programmes of social service agencies supported by Community Chest, for the disabled, people with special needs, mentally challenged persons and vulnerable seniors.



El-Dina Curry Chicken, a product of the Group, was featured in NTUC FairPrice’s Heartstring Buy advertisement.

To further encourage employees to give back to the community, we implemented CSR leave for eligible employees who participate in CSR related programmes.

Our Performance

Feeding those in Need

During the Reporting Period, we contributed food products that are worth S\$14,000 to families and individuals under ‘The Helping Hand’ initiative (FY2023: NA³⁰).

10.10 Commitment to Consistent Quality and Food Safety

Our Commitment

We are committed to deliver quality and safe products for our customers’ consumption to ensure the long-term sustainability of our business.

³⁰ Not applicable as the figure was previously not tracked.

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Our Approach

To fulfil our commitment, we adopt stringent food quality and safety management practices throughout our value chain as follows:

Quality and Safe Products

To uphold food safety standards in our value chain, quality assurance measures are in place as follows:

- Perform assessment for existing and new suppliers regularly to ensure that our ingredients are obtained from competent and reliable suppliers;
- A set of food safety management system procedures is in place to ensure compliance with food hygiene and safety standards and prevent contamination of food products caused by food safety hazards such as wooden, glass and plastic items;
- The quality control team ensures that the policies and procedures in place are adequate and effective. Regular checks on quality of raw materials and finished products are also conducted;
- Training programmes on food safety procedures and refresher, good manufacturing practices, allergen controls and Halal concepts are in place for our employees;
- Monitor temperature in cold rooms to ensure food products are stored at appropriate temperatures;
- Engage an accredited third-party laboratory to carry out independent tests to ensure that our food products are safe for consumption;
- Proper cleaning records of our operational areas, equipment and utensils are maintained; and
- Product traceability records with relevant batch information and recall procedures are maintained.

Clear Product Labelling and Communication

To ensure our customers make informed purchase decisions, procedures are in place to ensure that our product labels display complete and accurate information such as ingredients, allergen declaration, nutritional values and recommended storage conditions. Our product labels comply with relevant product labelling regulations and guidelines such as Food Regulations and Sale of Food Act, guidelines set by SFA and Food Regulations 1985 of Malaysia.

To ensure good product quality, we keep ourselves abreast with customers' demands, preferences and explore ways to enhance the quality or improve our product content.

Our Performance

Quality and Safe Products

During the Reporting Period, there were zero food safety incidents which resulted in a regulatory non-compliance and/or penalty (FY2023: zero).

Clear Product Labelling and Communication

During the Reporting Period, there were zero incidents of non-compliance with regulations concerning product labelling (FY2023: zero) and zero incidents of non-compliance concerning marketing communications (FY2023: zero).



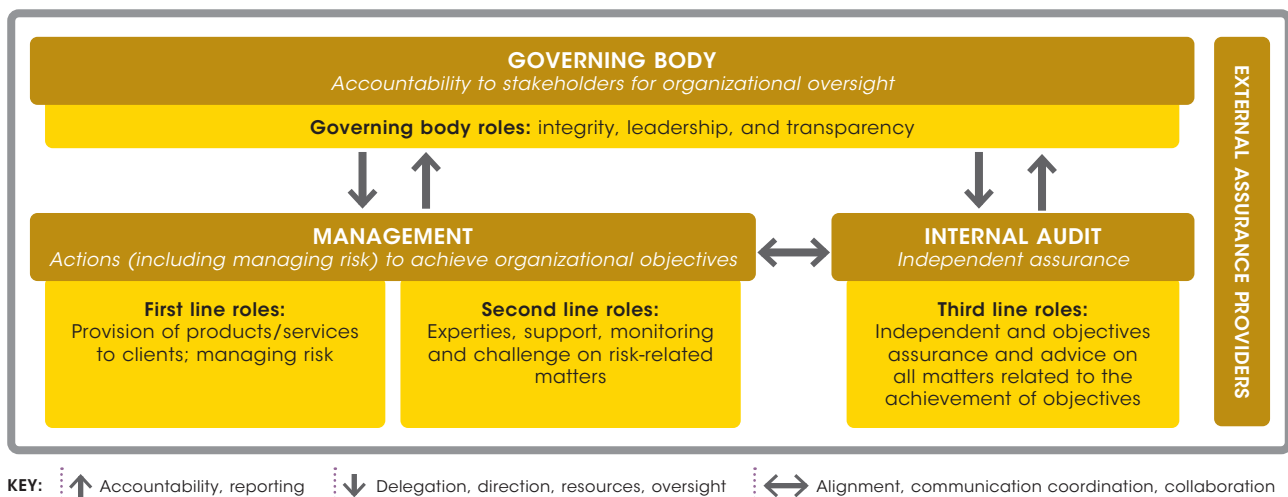
10.11 Robust Corporate Governance Framework

Our Commitment

We are committed to high standards of corporate governance as it is integral in ensuring sustainability of our business, safeguarding our shareholders' interest and maximising long-term shareholder value.

Our Approach

We aligned our corporate governance and risk management approach with the Three Lines Model issued by the Institute of Internal Auditors ("IIA"). The Three Lines Model serves to identify structures and processes that best assist the achievement of organisational objectives and facilitate strong governance and risk management. Under the Three Lines Model, the roles and responsibilities of governing body, management (first- and second-line roles), internal audit (third line roles) and the relationship among them are defined as follows:



Source: Three Lines Model issued by the IIA

An ERM framework is implemented to track and manage the risks in which we are exposed to. We regularly assess and review our businesses and operational environment to identify and manage emerging risks that may impact our sustainability. We believe that it is important to eliminate the risk of undesirable behaviour among employees in order to prevent reputational damage and establish stakeholder trust.

A whistleblowing policy is in place and provides an avenue for any party to raise concerns about misconduct or improprieties in the Group, and at the same time assure them that they will be protected from victimisation for whistleblowing in good faith. Details of the whistle-blowing policy are disseminated to the employees of the Group and available on our corporate website. We also require our employees to acknowledge on the Employee Handbook and adhere to the standard of conduct and integrity stipulated in the Employee Handbook.

Our Performance

During the Reporting Period, there were zero serious offences¹⁰ reported (FY2023: zero) and zero incidents of non-compliance with laws and regulations for which fines and/or non-monetary sanctions were imposed (FY2023: zero).

You may refer to the 'Corporate Governance Report' of this Annual Report for details on our corporate governance practices.

SUSTAINABILITY REPORT

11. TARGETS AND PERFORMANCE HIGHLIGHTS

To measure our ongoing sustainability performance and drive continuous improvement, we developed a set of targets related to our material Sustainability Factors. Our progress against these targets is reviewed and reported on an annual basis with details as follows:

Legend	Progress Tracking
○○○	New target
●●●	Target achieved
●●○	On track to meet target
●○○	Not on track, requires review

S/N	Material Sustainability Factor	Target ³¹	Our Performance
Economic			
1	Total Customer Satisfaction	<p><u>Short-term</u> Adhere to market standards in operations</p> <p><u>Ongoing and long-term</u> <ul style="list-style-type: none"> Maintain or increase number of brands in our portfolio Maintain or increase number of countries our food products are distributed to </p>	<p>●●● We adhered to market standards and maintained relevant certifications.</p> <p>●●● We maintained the number of brands in our portfolio.</p> <p>○○○ This is a new ongoing and long-term target for Total Customer Satisfaction.</p>
2	Sustainable Business Performance	<p><u>Short-term</u> Maintain or improve our economic value generated subject to economic conditions</p> <p><u>Ongoing and long-term</u> Maintain our current economic distribution ratio³² or improve our economic distribution ratio to 95%</p>	<p>●●● Our economic value generated has improved.</p> <p>○○○ This is a new ongoing and long-term target for Sustainable Business Performance.</p>
Environment			
3	Water Conservation and Effluent Management	<p><u>Ongoing and long-term</u> Maintain or reduce water consumption intensity to 1.0 m³/revenue S\$'000</p> <p><u>Short-term</u> Maintain or reduce effluent generated intensity</p>	<p>●○○ Our water consumption intensity increased due to a change in product mix with the launch of new products that consume more water in their production.</p> <p>●●● We reduced our effluent generated intensity.</p>

³¹ Time horizons for target setting are: (1) short-term: before FY2026; (2) medium-term: FY2026 – FY2035; (3) longterm: after FY2035; and (4) ongoing: continuous time horizon.

³² Economic distribution ratio is the total economic value distributed over the total economic value generated.

S/N	Material Sustainability Factor	Target ³¹	Our Performance
4	Responsible Waste Management	<u>Ongoing and long-term</u> Maintain 100% of waste oil disposed through licensed waste oil collector	●●● We maintained 100% of waste oil disposed through a licensed waste oil collector.
5	Energy Conservation and GHG Emissions Reduction	<u>Short-term</u> Maintain or reduce GHG emissions intensity by FY2025, with FY2023 as our baseline <u>Medium-term</u> Reduce aggregated Scope 1 and 2 GHG emissions by 30% by FY2035, with FY2023 as our baseline	●○○ Our GHG emissions intensity increased due to the launch of our new product which consumes more energy per unit of production. ○○○ We developed a climate change transition plan and will refine and improve the plan as we progressively implement it, by considering changes in business operations, environment and market trends.
Social			
6	Safe Working Environment	<u>Short-term</u> ³³ Reduce the number of recordable work-related injuries and maintain zero workplace fatalities, high consequence work-related injuries and ill health cases <u>Ongoing and long-term</u> Achieve and maintain zero incidents of work-related injury	●●○ The number of recordable work-related injuries remained unchanged. ○○○ This is a new ongoing and long-term target for Safe Working Environment.
7	Employee Retention and Development	<u>Short-term</u> Maintain or improve average training hours per employee <u>Ongoing and long-term</u> Maintain or improve turnover rate	●●● We improved our average training hours per employee. ○○○ This is a new ongoing and long-term target for Employee Retention and Development.
8	Equality and Diversity in the Workplace	<u>Ongoing and long-term</u> ³³ Maintain zero reported incidents of unlawful discrimination against employees	●●● We maintained zero incidents of unlawful discrimination against employees.
9	Ongoing Community Engagement	<u>Ongoing and long-term</u> ³³ Continue to engage in community projects and charities	●●● We continued to engage and initiate campaigns to help our community and charities.
10	Commitment to Consistent Quality and Food Safety	<u>Ongoing and long-term</u> <ul style="list-style-type: none"> Maintain zero incidents of food safety incident which resulted in regulatory non-compliance and penalty Maintain zero incidents of non-compliance with regulations concerning product labelling 	●●● <ul style="list-style-type: none"> We maintained zero food safety incidents which resulted in a regulatory non-compliance and/or penalty. We maintained zero incidents of non-compliance with regulations concerning product labelling.

³³ We updated the target for this Sustainability Factor to align with industry practices and aims to provide a more accurate representation of our sustainability performance.




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S/N	Material Sustainability Factor	Target ³¹	Our Performance
Governance			
11	Robust Corporate Governance Framework	<u>Ongoing and long-term³³</u> <ul style="list-style-type: none"> Maintain zero incidents of serious offence Maintain zero incidents of significant fines or non-monetary sanctions for non-compliance with applicable laws and regulations 	<p>●●● We maintained zero incidents of serious offence.</p> <p>○○○ This is a new ongoing and long-term target for Robust Corporate Governance Framework.</p> <p>●●● We maintained zero incidents of whistle-blowing incidents for last year's short-term target which has since been removed due to practicality consideration.</p>

For the material Sustainability Factors identified this Report, the Board and SC have considered the relevance and usefulness of setting related targets in the short, medium and long term horizon. As the historical data trends for certain material Sustainability Factors have yet to stabilise, we have not set the related medium and long-term targets and will disclose such targets in our future sustainability reports when the data trends have stabilised and subject to market trends.

12. SUPPORTING THE SDGs

The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all countries – developed and developing – in a global partnership. We believe that everyone plays an important role in advancing sustainable development and in order to align our business objectives with the SDGs, we identified a number of SDGs which we can contribute to through our business practices, products and services. The SDGs that we focus on and the material Sustainability Factors are as follows:

SDG	Our Effort
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Ensure healthy lives and promote well-being for all at all ages</p> <p><u>10.6 Safe Working Environment</u> We implement measures such as safety checks, safety training and job safety guidelines and procedures to provide a hazard-free workplace for our employees while ensuring their well-being.</p>
 <p>6 CLEAN WATER AND SANITATION</p>	<p>Ensure availability and sustainable management of water and sanitation for all</p> <p><u>10.3 Water Conservation and Effluent Management</u> We implement checks and measures to reduce water wastage and manage the quality of effluent generated from our business operations, which in turn help us to work towards achieving sustainable management and efficient use of natural resources.</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p><u>10.1 Total Customer Satisfaction</u> We place heavy emphasis on customer satisfaction as we understand that a high level of customer satisfaction is essential to the continued success of our business. This also helps to contribute to economic growth as well as the creation of jobs.</p>

SDG	Our Effort
	<p><u>10.2 Sustainable Business Performance</u> We contribute to economic growth through the creation of long-term value for our stakeholders.</p> <p><u>10.7 Employee Retention and Development</u> We offer our employees with extensive on-the-job training and opportunities to attend internal and external workshops, as well as provide various employee benefits. We hold the belief that establishing a gratifying work environment and providing employees with fulfilling, decent jobs contribute to employee satisfaction and sustainable business operation.</p>
 <p>10 REDUCED INEQUALITIES</p>	<p>Reduce inequality within and among countries</p> <p><u>10.8 Equality and Diversity in the Workplace</u> We ensure equal opportunity for all regardless of gender, age as well as educational background by establishing various human resource related policies to facilitate this goal.</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>Make cities and human settlements inclusive, safe, resilient and sustainable</p> <p><u>10.9 Ongoing Community Engagement</u> We initiate and engage in various campaigns to give back to the community we operate in and promote sustainable communities.</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p> <p><u>10.4 Responsible Waste Management</u> We implement measures and initiatives to help prevent and reduce waste that is generated from our business operations.</p>
 <p>13 CLIMATE ACTION</p>	<p>Take urgent action to combat climate change and its impacts</p> <p><u>10.5 Energy Conservation and GHG Emissions Reduction</u> We constantly monitor and implement measures to improve our energy efficiency and reduce our GHG emissions accordingly.</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p> <p><u>10.10 Commitment to Consistent Quality and Food Safety</u> We adopt stringent food quality and safety management practices throughout our entire business process to maintain the continued success of our business and promote effective and accountable institutions.</p> <p><u>10.11 Robust Corporate Governance Framework</u> We are committed to high standards of corporate governance as we believe that it is integral in ensuring sustainability of our businesses as well as safeguarding shareholders' interests and maximising long-term shareholder's value. We maintain zero tolerance towards any form of corruption including bribery through measures such as our whistle-blowing policy.</p>

13. SUPPORTING THE TCFD

We are committed to supporting the recommendations by the TCFD and disclosed our climate-related financial disclosures in the following key areas as recommended by the TCFD:

Governance

a. Describe the board's oversight of climate-related risks and opportunities.

The Board oversees the climate-related risks and opportunities and considers climate-related issues in setting the Group's strategic direction, policies and target setting.

b. Describe management's role in assessing and managing climate-related risks and opportunities.

Our sustainability strategy is developed and directed by the executive level SC in consultation with the Board. The SC, which comprise senior management executives and key managers from key business units and corporate functions, is led by the MD, ED and DGM. The responsibilities of the SC cover the areas of developing sustainability strategy and policies, implementation of sustainability strategy, monitoring and reporting of performance data as well as the management of climate-related risks and opportunities.

Strategy

a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.

b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.

We recognise that climate change poses different types of risks to our business. The Group's assessment on potential implication of the above climate-related risks was undertaken based on the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS") range of climate scenarios:

Scenario	Description
NGFS - Orderly	This scenario assumes that climate policies are introduced early and become gradually more stringent. Both physical and transition risks are relatively subdued through cohesive stringent climate policies and innovation.
NGFS - Hot house world	This scenario assumes that some climate policies are implemented in some jurisdictions, but global efforts are insufficient to halt significant global warming. Critical temperature thresholds are exceeded, leading to severe physical risks and irreversible impacts like sea-level rise. Only currently implemented policies are preserved, leading to high physical risks.

Strategy

We selected NGFS' orderly and hot house world scenarios for the purpose of our qualitative climate scenario analysis. The impact of the climate-related risks is analysed on Group-wide activities in the short term (before FY2026), medium term (FY2026 – FY2035) and long term (after FY2035). Based on the above-mentioned scenarios, the climate-related risks and opportunities identified by the Group during a climate-related risk assessment exercise includes the following:

Climate-related Risks

Climate-related Risk	Potential Impact	Mitigating Measures	Climate-related Opportunity
Transition Risk Identified			
Enhanced GHG emissions-reporting obligations	With rising concerns over the effects of climate change, key stakeholders such as the regulators and shareholders are requiring reporting of climate-related information. Failure to comply with enhanced GHG emissions reporting obligations may lead to adverse impacts on the Group's reputation and financial performance.	To meet the increasing GHG emissions reporting obligations, we redefined job responsibilities of existing employees and sent our employees for relevant sustainability related training. With the above, our employees are in a better position to use energy resources responsibly and meet the rising needs and expectations of stakeholders regarding environmental stewardship.	Our resources can be deployed more efficiently across our value chain by installing plant and machinery of higher energy efficiency to further lower our operating costs and increase production capacity.
Changes in customer preferences	With rising concerns over the effects of climate change, shifting consumer preferences for sustainable products that are less carbon intensive may arise, especially amongst younger consumers. A failure to adapt to shifting consumer preferences may adversely affect customer satisfaction, demand for our products and the Group's financial performance.	With changing customer preferences, we relooked into our products and services offered to our customer. Through R&D, we developed new plant-based products to cater to the ever-changing customer preferences. You may refer to section 10.1 'Total Customer Satisfaction' for further details.	We may further expand on our product and service offerings, by innovating and developing more food products with lower carbon footprint such as expanding the range of our plantbased solutions and using eco-friendly packaging materials to invigorate the interest of our customers.

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Strategy

Climate-related Risk	Potential Impact	Mitigating Measures	Climate-related Opportunity
Physical Risk			
Increased severity of extreme weather events	Weather disruption, rising temperature, global warming and water scarcity arising from climate change may lead to adverse impact on livestock farming and consequentially increase the costs of raw materials.	<p>The increased severity of extreme weather events drove us in transiting to renewable energy sources and increasing our operational efficiency.</p> <p>Solar panels were installed on our buildings to provide us with clean energy. We also adopted motion sensors and LED lighting to lower energy usage in applicable areas.</p> <p>You may refer to section 10.5 'Energy Conservation and GHG Emissions Reduction' for further details.</p>	We may capitalise on opportunities available in improving our operational efficiency, designing new production processes and developing new sustainable products.

Warming Scenario 1: Orderly

Risk	Significance of Financial Impact ³⁴		
	Short Term	Medium Term	Long Term
Key transition risks identified			
Enhanced GHG emissions-reporting obligations	■	■	■
Changes in customer preferences	■	■	■
Key physical risk identified			
Increased severity of extreme weather events	■	■	■

³⁴ Significance of financial impact is determined based on the risk appetite established in accordance with the Group's ERM framework.

Strategy

Warming Scenario 2: Hot house world

Risk	Significance of Financial Impact		
	Short Term	Medium Term	Long Term
Key transition risks identified			
Enhanced GHG emissions-reporting obligations	Minor	Minor	Minor
Changes in customer preferences	Minor	Minor	Minor
Key physical risk identified			
Increased severity of extreme weather events	Minor	Moderate	Major

Legend

■ Minor
 ■ Moderate
 ■ Major

In terms of our business strategy and financial planning based on the scenarios above, we will continue to formulate adaptation and mitigation plans and explore allocating resources towards transitioning to low-carbon practices. We strive to minimise the climate risks associated with our business and will seize opportunities in an effective manner such as expanding collaboration and partnership with key stakeholders to innovate and develop low carbon goods and services for the market.

c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

The resilience of an organisation's strategy is dependent on its ability to adapt and thrive in the face of changing circumstances and emerging risks. The climate scenario analysis is crucial in providing insights on the potential extent of the climate-related risk exposure to our businesses as well as the potential opportunities.

Through our climate scenario analysis, we concluded that unmitigated climate risks (under warming scenario 2: Hot house world) may result in a severe financial impact in the long term. Under the warming scenario 1: Orderly, the vast majority of the impact will be attributable to transition risks from the cost increase from enhanced GHG emissions-reporting obligations. To address the risks and capitalise on opportunities associated with climate change, we will continuously build on our strategy to remain resilient as we progress in our sustainability journey.

Risk Management

- a. Describe the organisation's processes for identifying and assessing climate-related risks**
- b. Describe the organisation's processes for managing climate-related risks.**
- c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.**

Climate-related risk management is covered under our ERM framework whereby potential climate-related risks are identified, assessed, monitored and managed. Under the framework, business units and corporate functions are responsible for identifying and documenting their relevant climate-related risk exposures that might hinder their progress towards contributing to the Group's business objectives. Climate-related risks and opportunities, along with their treatment plans, are reviewed and updated during the ERM assessment exercise and are subsequently presented to the ARMC along with the other key enterprise-wide risks. Climate-related risks are also monitored based on the trend of climate-related performance indicators.

Metrics and Targets

a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

We track, measure and report on our environmental performance, including energy, GHG emissions, water and waste management and disclose related metrics in our sustainability reports. Monitoring and reporting these metrics help us in identifying areas with key climate-related risks and enabling us to be more targeted in our efforts.

b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.

To support the climate change agenda, we disclose our Scope 1 and Scope 2 GHG emissions in the Report and set climate-related targets such as those related to GHG emissions, water and waste management.

We recognise the importance of monitoring our indirect Scope 3 GHG emissions and expanded the coverage of disclosure of indirect Scope 3 GHG emissions from purchase products and services (category 1) to include business travel (category 6) and employee commuting (category 7) in FY2024. We aim to review our Scope 3 GHG emissions to better track and disclose our material Scope 3 GHG emissions and expand the reporting coverage of our Scope 3 GHG emissions on categories relevant to the Group wherever applicable and practicable.

c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

As a commitment towards mitigating climate change, we set climate-related targets related to water consumption, waste management and GHG emissions. For further details, please refer to Section 11 'Targets and Performance Highlights'.

14. GRI CONTENT INDEX

Statement of use	OTS Holdings Ltd. has reported in accordance with the GRI Standards for the period 1 July 2023 to 30 June 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	Disclosure	Location and Omission
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	Corporate information, 18, 22, 104
	2-2 Entities included in the organisation's sustainability reporting	18, 22, 127-128
	2-3 Reporting period, frequency and contact point	7, 22
	2-4 Restatements of information	20, 22, 31, 36
	2-5 External assurance	22
	2-6 Activities, value chain and other business relationships	1-5, 18, 21
	2-7 Employees	38-41
	2-8 Workers who are not employees	We have a monthly average of approximately 8 workers who are not employees in FY2024. They include sub-contractors and cleaners who assist in our operations.
	2-9 Governance structure and composition	14-16, 25, 65-72
	2-10 Nomination and selection of the highest governance body	68-72
	2-11 Chair of the highest governance body	14, 25, 65-66
	2-12 Role of the highest governance body in overseeing the management of impacts	14-16, 25, 60-65
	2-13 Delegation of responsibility for managing impacts	14-17, 25, 60-65
	2-14 Role of the highest governance body in sustainability reporting	14-17, 25, 60-65
	2-15 Conflicts of interest	45, 60-61
	2-16 Communication of critical concerns	45, 79-82
	2-17 Collective knowledge of the highest governance body	25, 61-62
	2-18 Evaluation of the performance of the highest governance body	68-73
	2-19 Remuneration policies	73-77

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GRI Standard	Disclosure	Location and Omission
	2-20 Process to determine remuneration	73-77
	2-21 Annual total compensation ratio	Information is not provided due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	19
	2-23 Policy commitments	24-26, 31-37, 40-41, 45
	2-24 Embedding policy commitments	24-26, 31-37, 40-41, 45
	2-25 Processes to remediate negative impacts	45, 79-83
	2-26 Mechanisms for seeking advice and raising concerns	45, 79-83
	2-27 Compliance with laws and regulations	31-37, 43-45
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	24-27, 87
	2-30 Collective bargaining agreements	None of our employees are covered by collective bargaining agreements
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	24-27
	3-2 List of material topics	26-27
	3-3 Management of material topics	27-45
Sustainable business performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	31
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	31
	201-2 Financial implications and other risks and opportunities due to climate change	50-54
	201-3 Defined benefit plan obligations and other retirement plans	115
	201-4 Financial assistance received from government	120
Robust corporate governance framework		
GRI 3: Material Topics 2021	3-3 Management of material topics	46
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	46
	205-2 Communication and training about anti-corruption policies and procedures	46
	205-3 Confirmed incidents of corruption and actions taken	46

GRI Standard	Disclosure	Location and Omission
Energy conservation and emissions reduction		
GRI 3: Material Topics 2021	3-3 Management of material topics	34-37
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	34-37
	302-2 Energy consumption outside of the organization	34-37
	302-3 Energy intensity	34-37
	302-4 Reduction of energy consumption	34-37
	302-5 Reductions in energy requirements of products and services	34-37
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	34-37
	305-2 Energy indirect (Scope 2) GHG emissions	34-37
	305-3 Other indirect (Scope 3) GHG emissions	34-37
	305-4 GHG emissions intensity	34-37
	305-5 Reduction of GHG emissions	34-37
	305-6 Emissions of ozone-depleting substances (ODS)	Disclosure is not applicable as we do not emit a material amount of these emissions through our products, services and operations.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Disclosure is not applicable as we do not emit a material amount of these emissions through our products, services and operations.
Water conservation and effluent management		
GRI 3: Material Topics 2021	3-3 Management of material topics	32
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	32
	303-2 Management of water discharge-related impacts	Disclosure is not applicable as we do discharge a material amount of wastewater or effluents in our operations
	303-3 Water withdrawal	32
	303-4 Water discharge	32
	303-5 Water consumption	32

SUSTAINABILITY REPORT

GRI Standard	Disclosure	Location and Omission
Responsible waste management		
GRI 3: Material Topics 2021	3-3 Management of material topics	33
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	33
	306-2 Management of significant waste-related impacts	33
	306-3 Waste generated	33
	306-4 Waste diverted from disposal	33
	306-5 Waste directed to disposal	Moving forward, we plan to develop a tracking mechanism and report on our waste directed to disposal wherever practicable.
Safe working environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	38
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	38
	403-2 Hazard identification, risk assessment, and incident investigation	38
	403-3 Occupational health services	38
	403-4 Worker participation, consultation, and communication on occupational health and safety	38
	403-5 Worker training on occupational health and safety	38
	403-6 Promotion of worker health	38
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38
	403-8 Workers covered by an occupational health and safety management system	38
	403-9 Work-related injuries	38
	403-10 Work-related ill health	38
Employee retention and development		
GRI 3: Material Topics 2021	3-3 Management of material topics	39-41
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	39-41
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	39-41
	401-3 Parental leave	39-41

GRI Standard	Disclosure	Location and Omission
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	39-41
	404-2 Programs for upgrading employee skills and transition assistance programs	39-41
	404-3 Percentage of employees receiving regular performance and career development reviews	39-41
Equality and diversity in the workplace		
GRI 3: Material Topics 2021	3-3 Management of material topics	41-42
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	41-42
	405-2 Ratio of basic salary and remuneration of women to men	Information is not provided due to confidentiality constraints
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	41-42
Ongoing community engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	43-44
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	43-44
	413-2 Operations with significant actual and potential negative impacts on local communities	43-44
Commitment to consistent quality and food safety		
3-3 Management of material topics	3-3 Management of material topics	44-45
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	44-45
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	44-45
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	44-45
	417-2 Incidents of non-compliance concerning product and service information and labelling	44-45
	417-3 Incidents of non-compliance concerning marketing communications	44-45